

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES  
GOVERNMENT AND BY FEDERAL AGENCIES

MAY 1944

All prices shown in this statement are closing bid and ask quotations in the over-the-counter market as compiled by the Federal Reserve Bank of New York. Quotations for Treasury bills are on a bank-discount basis; quotations for one Treasury note, all certificates of indebtedness, and one Federal Home Loan Bank debenture are on a yield basis; quotations for all other issues are on a price basis per hundred dollars of principal amount (excluding accrued interest) with price decimals representing thirty-seconds; quotations for Federal Intermediate Credit Bank debentures, however, are subject to a dealer's commission. Quotations for securities traded on a "when issued" basis (except Federal Intermediate Credit Bank debentures) are shown beginning with the first day such trading is authorized.

Yields are computed on the mean (rounded to nearest thirty-second) of bid and ask; when the mean ends in a fraction equal to exactly one-half of a thirty-second, it is raised or lowered to the nearest even thirty-second. In the case of securities for which there is no ask price, yields are based on the bid price only. Yields are computed to delivery date on the basis of either a 360-day or a 365-day year, depending upon market practice with respect to each issue, and represent nominal annual rates compounded semi-annually. When the price of a bond, note, or debenture is such as to result in a negative yield, the excess of price over zero yield is given in the yield column. Zero yields are indicated 0.00 if rounded from a positive yield less than 0.005 percent, and  $\frac{1}{32}$  if rounded from an excess of price over zero yield less than  $\frac{1}{64}$ . Whenever a negative discount arises on Treasury bills, a price is customarily quoted instead of a rate of discount; in this statement, a negative discount is indicated in the bid and ask columns by quoting the excess of price over a zero discount, while in the mean column it is indicated by the abbreviation *neg.* Average yield or discount is not shown when both positives and negatives occur within the month. Average ask price is shown only when there is an ask with every bid quotation.

The status of the various securities with respect to the treatment of interest under Federal income taxes is indicated by the letters *T* (taxable), *P* (partially tax-exempt) and *W* (wholly tax-exempt). *T* means that interest is subject to both the normal rates and the surtax rates of the Federal income tax. *P* means that interest is exempt from the normal rates only (except that the interest derived from \$5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States Savings bonds owned by any one holder is also exempt from the surtax rates). *W* means that interest is exempt from both the normal rates and the surtax rates.

Issues maturing during the month are excluded when no quotations are available. Otherwise, days on which an outstanding issue is not quoted are indicated by the abbreviation *n. q.* Days on which the market is closed or a particular issue is not outstanding are indicated by dashes.

I. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT<sup>1</sup>

Day	TREASURY BONDS																		
	4% <i>P</i> Dec. 15, 1944-51				3½% <i>P</i> Sept. 15, 1945-47				2½% <i>P</i> Dec. 15, 1945			3¾% <i>P</i> Mar. 15, 1946-56				3% <i>P</i> June 15, 1946-48			
	Price		Yield to—		Price		Yield to—		Price			Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask	Yield	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity
			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent			Per- cent	Per- cent			Per- cent	Per- cent
1	102.07	102.08	0.36	3.74	103.01	103.03	0.50	1.81	103.08	103.10	0.46	105.23	105.25	0.65	3.17	104.28	104.30	0.67	1.76
2	102.07	102.09	.35	3.74	103.01	103.03	.50	1.81	103.08	103.10	.46	105.23	105.25	.65	3.17	104.28	104.30	.66	1.76
3	102.06+	102.07+	.38	3.74	103.01	103.03	.49	1.81	103.08	103.10	.46	105.23	105.25	.64	3.16	104.29	104.31	.65	1.75
4	102.06	102.07	.42	3.75	103.01	103.03	.49	1.81	103.08	103.10	.45	105.23	105.25	.64	3.16	104.29	104.31	.64	1.75
5	102.05+	102.06+	.37	3.75	103.00	103.02	.50	1.81	103.08	103.10	.44	105.22	105.24	.64	3.17	104.29	104.31	.63	1.75
6	102.05+	102.06+	.37	3.75	103.00	103.02	.50	1.81	103.08	103.10	.44	105.22	105.24	.64	3.17	104.29	104.31	.63	1.75
7																			
8	102.05	102.06	.35	3.75	103.00	103.02	.50	1.81	103.08	103.10	.44	105.22	105.24	.64	3.17	104.29	104.31	.63	1.75
9	102.05	102.06	.34	3.75	103.00	103.02	.49	1.81	103.08	103.10	.44	105.23	105.25	.62	3.16	104.29	104.31	.63	1.75
10	102.05	102.06	.32	3.75	103.00	103.02	.49	1.81	103.08	103.10	.43	105.23	105.25	.61	3.16	104.30	105.00	.61	1.74
11	102.05	102.06	.30	3.75	103.00	103.02	.48	1.81	103.08	103.10	.43	105.23	105.25	.61	3.16	104.30	105.00	.61	1.74
12	102.04	102.05	.36	3.75	102.31	103.01	.49	1.82	103.07	103.09	.44	105.23	105.25	.59	3.16	104.30	105.00	.60	1.73
13	102.04	102.05	.36	3.75	102.31	103.01	.49	1.82	103.07	103.09	.44	105.23	105.25	.59	3.16	104.30	105.00	.60	1.73
14																			
15	102.03	102.04	.34	3.75	102.31	103.01	.49	1.82	103.07	103.09	.44	105.22	105.24	.61	3.17	104.29	104.31	.61	1.74
16	102.02+	102.03+	.38	3.76	102.30	103.00	.51	1.83	103.06	103.08	.45	105.22	105.24	.60	3.17	104.29	104.31	.61	1.74
17	102.02	102.03	.41	3.76	102.29	102.31	.52	1.84	103.05	103.07	.47	105.21	105.23	.61	3.17	104.28	104.30	.62	1.75
18	102.02	102.03	.40	3.76	102.28	102.30	.54	1.84	103.05	103.07	.46	105.21	105.23	.61	3.17	104.28	104.30	.62	1.75
19	102.01	102.02	.35	3.76	102.28	102.30	.53	1.84	103.05	103.07	.45	105.20	105.22	.61	3.17	104.28	104.30	.61	1.74
20	102.01	102.03	.35	3.76	102.28	102.30	.53	1.84	103.05	103.07	.45	105.20	105.22	.61	3.17	104.28	104.30	.61	1.74
21																			
22	102.01	102.03	.33	3.76	102.27	102.29	.55	1.85	103.04	103.06	.47	105.19	105.21	.62	3.18	104.28	104.30	.60	1.74
23	102.00	102.02	.37	3.77	102.27	102.29	.54	1.85	103.03	103.05	.49	105.19	105.21	.62	3.18	104.27	104.29	.61	1.75
24	102.00	102.02	.35	3.77	102.27	102.29	.54	1.85	103.03	103.05	.48	105.19	105.21	.61	3.18	104.27	104.29	.61	1.75
25	101.31	102.01	.39	3.77	102.27	102.29	.53	1.85	103.03	103.05	.48	105.19	105.21	.61	3.17	104.28	104.30	.59	1.74
26	101.31	102.01	.33	3.77	102.27	102.29	.52	1.85	103.03	103.05	.47	105.19	105.21	.60	3.17	104.28	104.30	.58	1.74
27	101.31	102.01	.33	3.77	102.27	102.29	.52	1.85	103.03	103.05	.47	105.18	105.20	.61	3.18	104.28	104.30	.58	1.74
28																			
29	101.30+	102.00+	.35	3.77	102.27	102.29	.51	1.85	103.03	103.05	.46	105.18	105.20	.60	3.18	104.28	104.30	.58	1.74
30																			
31	101.30	102.00	.34	3.77	102.26	102.28	.53	1.85	103.02	103.04	.48	105.18	105.20	.60	3.18	104.28	104.30	.58	1.74
Average	102.03	102.04	.36	3.76	102.30	103.00	.51	1.83	103.06	103.08	.46	105.21	105.23	.62	3.17	104.29	104.31	.61	1.47

Day	TREASURY BONDS																		
	3½% P June 15, 1946-49				4¼% P Oct. 15, 1947-52				2% P Dec. 15, 1947			2% T Mar. 15, 1948-50				2¾% P Mar. 15, 1948-51			
	Price		Yield to—		Price		Yield to—		Price		Yield	Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask		Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity
			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent			Per- cent	Per- cent			Per- cent	Per- cent
1	105.04	105.06	0.67	2.06	111.11	111.13	0.90	2.73	104.11	104.13	0.77	102.03	102.05	1.43	1.62	106.27	106.29	0.94	1.69
2	105.04	105.06	.67	2.06	111.11	111.13	.90	2.73	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.27	106.29	.94	1.69
3	105.05	105.07	.65	2.05	111.11	111.13	.89	2.73	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.27	106.29	.93	1.69
4	105.05	105.07	.65	2.05	111.11	111.13	.89	2.73	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.27	106.29	.93	1.69
5	105.05	105.07	.64	2.05	111.10	111.12	.89	2.74	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.27	106.29	.93	1.68
6	105.05	105.07	.64	2.05	111.10	111.12	.89	2.74	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.27	106.29	.93	1.68
7																			
8	105.05	105.07	.64	2.05	111.10	111.12	.89	2.73	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.26	106.28	.94	1.69
9	105.05	105.07	.63	2.05	111.10	111.12	.89	2.73	104.11	104.13	.77	102.03	102.05	1.43	1.62	106.26	106.28	.94	1.69
10	105.06	105.08	.61	2.04	111.11	111.13	.88	2.73	104.11	104.13	.76	102.03	102.05	1.43	1.62	106.26	106.28	.93	1.69
11	105.06	105.08	.61	2.04	111.11	111.13	.87	2.73	104.12	104.14	.75	102.03	102.05	1.43	1.62	106.26	106.28	.93	1.69
12	105.06	105.08	.60	2.04	111.10	111.12	.87	2.73	104.12	104.14	.75	102.03	102.05	1.43	1.62	106.26	106.28	.93	1.69
13	105.06	105.08	.60	2.04	111.10	111.12	.87	2.73	104.12	104.14	.75	102.02	102.04	1.44	1.62	106.26	106.28	.93	1.69
14																			
15	105.05	105.07	.61	2.05	111.10	111.12	.87	2.73	104.12	104.14	.75	102.01	102.03	1.44	1.63	106.25	106.27	.94	1.69
16	105.05	105.07	.61	2.04	111.09	111.11	.88	2.74	104.10	104.12	.77	102.01	102.03	1.44	1.63	106.24	106.26	.94	1.69
17	105.04	105.06	.62	2.05	111.08	111.10	.88	2.74	104.09	104.11	.78	102.00	102.02	1.45	1.63	106.22	106.24	.96	1.70
18	105.04	105.06	.62	2.05	111.08	111.10	.88	2.74	104.09	104.11	.77	101.31	102.01	1.46	1.64	106.21	106.23	.96	1.71
19	105.04	105.06	.61	2.05	111.07	111.09	.88	2.74	104.09	104.11	.77	101.31	102.01	1.46	1.64	106.21	106.23	.96	1.71
20	105.04	105.06	.61	2.05	111.07	111.09	.88	2.74	104.09	104.11	.77	101.31	102.01	1.46	1.64	106.21	106.23	.96	1.71
21																			
22	105.04	105.06	.61	2.05	111.06	111.08	.89	2.74	104.08	104.10	.78	101.31	102.01	1.46	1.64	106.21	106.23	.96	1.71
23	105.04	105.06	.60	2.05	111.05	111.07	.90	2.75	104.08	104.10	.78	101.31	102.01	1.46	1.64	106.20	106.22	.97	1.71
24	105.04	105.06	.60	2.05	111.05	111.07	.89	2.75	104.08	104.10	.78	101.31	102.01	1.46	1.64	106.20	106.22	.97	1.71
25	105.04	105.06	.60	2.05	111.05	111.07	.89	2.75	104.08	104.10	.78	101.31	102.01	1.46	1.64	106.20	106.22	.96	1.71
26	105.04	105.06	.59	2.04	111.04	111.06	.89	2.75	104.07	104.09	.78	101.31	102.01	1.46	1.64	106.20	106.22	.96	1.71
27	105.04	105.06	.59	2.04	111.04	111.06	.89	2.75	104.07	104.09	.78	101.31	102.01	1.46	1.64	106.20	106.22	.96	1.71
28																			
29	105.04	105.06	.58	2.04	111.04	111.06	.89	2.75	104.07	104.09	.78	101.31	102.01	1.46	1.64	106.20	106.22	.96	1.71
30																			
31	105.04	105.06	.58	2.04	111.04	111.06	.88	2.75	104.07	104.09	.78	101.31	102.01	1.46	1.64	106.19	106.21	.96	1.71
Average	105.05	105.07	.62	2.05	111.08	111.10	.89	2.74	104.10	104.12	.77	102.01	102.03	1.44	1.63	106.24	106.26	.95	1.70



PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,  
MAY 1944—Continued

1. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT—Continued

Day	TREASURY BONDS															
	1½% T June 15, 1948				2½% P Sept. 15, 1948				2% P Dec. 15, 1948-50				2% T June 15, 1949-51			
	Price		Yield		Price		Yield		Price		Yield to—		Price		Yield to—	
	Bid	Ask			Bid	Ask			Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
			Percent				Percent				Percent	Percent			Percent	Percent
1.	101.10	101.12	1.41	106.25	106.27	0.91	104.26	104.28	0.93	1.24	101.23	101.25	1.64	1.74	101.18	101.20
2.	101.10	101.12	1.41	106.26	106.28	.90	104.28	104.30	.91	1.23	101.24	101.26	1.64	1.73	101.19	101.21
3.	101.10	101.12	1.41	106.25	106.27	.90	104.28	104.30	.91	1.23	101.24	101.26	1.64	1.73	101.19	101.21
4.	101.10	101.12	1.41	106.25	106.27	.90	104.27	104.29	.92	1.23	101.24	101.26	1.64	1.73	101.20	101.22
5.	101.10	101.12	1.41	106.25	106.27	.90	104.27	104.29	.92	1.23	101.24+	101.26+	1.63	1.73	101.20	101.22
6.	101.10	101.12	1.41	106.25	106.27	.90	104.27	104.29	.92	1.23	101.24+	101.26+	1.63	1.73	101.20	101.22
7.																
8.	101.10	101.12	1.41	106.24	106.26	.91	104.27	104.29	.92	1.23	101.25	101.27	1.63	1.73	101.20+	101.22+
9.	101.11	101.13	1.40	106.24	106.26	.91	104.27	104.29	.92	1.23	101.26	101.28	1.62	1.72	101.21	101.23
10.	101.11	101.13	1.40	106.24	106.26	.91	104.27	104.29	.91	1.23	101.25	101.27	1.63	1.73	101.20	101.22
11.	101.11	101.13	1.40	106.24	106.26	.90	104.27	104.29	.91	1.23	101.24+	101.26+	1.63	1.73	101.19+	101.21+
12.	101.11	101.13	1.40	106.24	106.26	.90	104.26	104.28	.92	1.23	101.24+	101.26+	1.63	1.73	101.19	101.21
13.	101.10	101.12	1.41	106.24	106.26	.90	104.26	104.28	.92	1.23	101.24+	101.26+	1.63	1.73	101.19	101.21
14.																
15.	101.10	101.12	1.41	106.23	106.25	.91	104.26	104.28	.92	1.23	101.24	101.26	1.63	1.73	101.18+	101.20+
16.	101.09	101.11	1.42	106.22	106.24	.91	104.24	104.26	.93	1.24	101.24	101.26	1.63	1.73	101.18+	101.20+
17.	101.08	101.10	1.43	106.20	106.22	.93	104.23	104.25	.94	1.25	101.23	101.25	1.64	1.74	101.18	101.20
18.	101.08+	101.10+	1.43	106.19	106.21	.93	104.23	104.25	.94	1.25	101.23	101.25	1.64	1.74	101.18	101.20
19.	101.08	101.10	1.42	106.19	106.21	.93	104.22	104.24	.94	1.25	101.23	101.25	1.64	1.74	101.18	101.20
20.	101.08	101.10	1.42	106.19	106.21	.93	104.22	104.24	.94	1.25	101.23	101.25	1.64	1.74	101.18	101.20
21.																
22.	101.08	101.10	1.42	106.19	106.21	.93	104.22	104.24	.94	1.25	101.23	101.25	1.64	1.74	101.18	101.20
23.	101.08	101.10	1.42	106.18	106.20	.94	104.22	104.24	.94	1.25	101.23	101.25	1.64	1.74	101.18	101.20
24.	101.09	101.11	1.42	106.17	106.19	.94	104.22	104.24	.94	1.25	101.24	101.26	1.63	1.73	101.19	101.21
25.	101.09	101.11	1.42	106.17	106.19	.94	104.22	104.24	.94	1.25	101.24	101.26	1.63	1.73	101.19	101.21
26.	101.09	101.11	1.42	106.17	106.19	.94	104.23	104.25	.93	1.24	101.24+	101.26+	1.63	1.73	101.19+	101.21+
27.	101.09	101.11	1.42	106.17	106.19	.94	104.23	104.25	.93	1.24	101.24+	101.26+	1.63	1.73	101.19+	101.21+
28.																
29.	101.09	101.11	1.41	106.16	106.18	.94	104.23	104.25	.93	1.24	101.24+	101.26+	1.63	1.73	101.19+	101.21+
30.																
31.	101.09	101.11	1.41	106.16	106.18	.94	104.23	104.25	.93	1.24	101.24+	101.26+	1.63	1.73	101.20	101.22
Average	101.09	101.11	1.41	106.21	106.23	.92	104.25	104.27	.93	1.24	101.24	101.26	1.63	1.73	101.19	101.21

Day	TREASURY BONDS															
	2% T Dec. 15, 1949-51				3½% P Dec. 15, 1949-52				2½% P Dec. 15, 1949-53				2% T Mar. 15, 1950-52			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
			Percent	Percent			Percent	Percent			Percent	Percent			Percent	Percent
1.	101.17	101.19	1.71	1.78	110.16	110.18	1.18	1.80	106.30	107.00	1.21	1.71	101.07+	101.09+	1.77	1.83
2.	101.18	101.20	1.70	1.78	110.16	110.18	1.18	1.80	107.01	107.03	1.20	1.70	101.09	101.11	1.76	1.82
3.	101.18	101.20	1.70	1.78	110.16	110.18	1.18	1.80	107.01	107.03	1.20	1.70	101.09+	101.11+	1.76	1.82
4.	101.18+	101.20+	1.70	1.78	110.16	110.18	1.18	1.80	107.01	107.03	1.20	1.70	101.09+	101.11+	1.76	1.82
5.	101.19	101.21	1.70	1.77	110.16	110.18	1.18	1.80	107.01	107.03	1.19	1.70	101.10	101.12	1.76	1.82
6.	101.19	101.21	1.70	1.77	110.16	110.18	1.18	1.80	107.01	107.03	1.19	1.70	101.10	101.12	1.76	1.82
7.																
8.	101.19+	101.21+	1.69	1.77	110.17	110.19	1.17	1.79	107.03	107.05	1.18	1.69	101.10	101.12	1.76	1.82
9.	101.20	101.22	1.69	1.77	110.19	110.21	1.16	1.79	107.06	107.08	1.16	1.68	101.11	101.13	1.75	1.81
10.	101.18+	101.20+	1.70	1.77	110.19	110.21	1.16	1.79	107.04	107.06	1.17	1.69	101.09+	101.11+	1.76	1.82
11.	101.17+	101.19+	1.71	1.78	110.18	110.20	1.16	1.79	107.04	107.06	1.17	1.69	101.09	101.11	1.76	1.82
12.	101.17+	101.19+	1.71	1.78	110.19	110.21	1.16	1.78	107.04	107.06	1.17	1.69	101.09	101.11	1.76	1.82
13.	101.17+	101.19+	1.71	1.78	110.19	110.21	1.16	1.78	107.04	107.06	1.17	1.69	101.09	101.11	1.76	1.82
14.																
15.	101.17	101.19	1.71	1.78	110.18	110.20	1.16	1.79	107.04	107.06	1.17	1.69	101.08+	101.10+	1.77	1.82
16.	101.16	101.18	1.71	1.78	110.18	110.20	1.16	1.79	107.03	107.05	1.18	1.69	101.08	101.10	1.77	1.82
17.	101.15+	101.17+	1.72	1.79	110.18	110.20	1.16	1.79	107.03	107.05	1.18	1.69	101.07+	101.09+	1.77	1.83
18.	101.15+	101.17+	1.72	1.79	110.18	110.20	1.16	1.79	107.03	107.05	1.18	1.69	101.07+	101.09+	1.77	1.83
19.	101.15+	101.17+	1.72	1.79	110.18	110.20	1.15	1.79	107.03	107.05	1.17	1.69	101.07+	101.09+	1.77	1.83
20.	101.15+	101.17+	1.72	1.79	110.18	110.20	1.15	1.79	107.03	107.05	1.17	1.69	101.07+	101.09+	1.77	1.83
21.																
22.	101.15+	101.17+	1.72	1.79	110.17	110.19	1.16	1.79	107.02	107.04	1.18	1.69	101.08	101.10	1.77	1.82
23.	101.16	101.18	1.71	1.78	110.17	110.19	1.16	1.79	107.01	107.03	1.18	1.70	101.08	101.10	1.77	1.82
24.	101.16+	101.18+	1.71	1.78	110.17	110.19	1.16	1.79	107.01	107.03	1.18	1.70	101.09	101.11	1.76	1.82
25.	101.17	101.19	1.70	1.78	110.17	110.19	1.16	1.79	107.01	107.03	1.19	1.70	101.08	101.10	1.76	1.82
26.	101.17+	101.19+	1.70	1.78	110.17	110.19	1.15	1.79	106.31	107.01	1.19	1.70	101.09+	101.11+	1.76	1.82
27.	101.17+	101.19+	1.70	1.78	110.17	110.19	1.15	1.79	106.31	107.01	1.19	1.70	101.09+	101.11+	1.76	1.82
28.																
29.	101.17+	101.19+	1.70	1.78	110.17	110.19	1.15	1.79	106.30	107.00	1.20	1.71	101.09+	101.11+	1.76	1.82
30.																
31.	101.17+	101.19+	1.70	1.78	110.16	110.18	1.16	1.79	106.29	106.31	1.20	1.71	101.09+	101.11+	1.76	1.82
Average	101.17	101.19	1.71	1.78	110.17	110.19	1.16	1.79	107.02	107.04	1.18	1.70	101.09	101.11	1.76	1.82

Day	TREASURY BONDS																			
	2% T Sept. 15, 1950-52				2½% P June 15, 1951-54				2% T Sept. 15, 1951-53				3% P Sept. 15, 1951-55				2½% P Dec. 15, 1951-53			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Ma- tu- ri- ty	Bid	Ask	Call	Ma- tu- ri- ty	Bid	Ask	Call	Ma- tu- ri- ty	Bid	Ask	Call	Ma- tu- ri- ty	Bid	Ask	Call	Ma- tu- ri- ty
			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent
1	100.29	100.31	1.84	1.88	109.11	109.13	1.36	1.74	100.14	100.15	1.94	1.95	111.97	111.09	1.39	1.90	106.22	106.24	1.32	1.50
2	100.30	101.00	1.84	1.87	109.14	109.16	1.35	1.73	100.14+	100.15+	1.93	1.95	111.08	111.10	1.38	1.89	106.25	106.27	1.31	1.49
3	100.31	101.01	1.83	1.87	109.14	109.16	1.35	1.73	100.15	100.16	1.93	1.94	111.08	111.10	1.38	1.89	106.26	106.28	1.30	1.48
4	100.31	101.01	1.83	1.87	109.14	109.16	1.35	1.73	100.15	100.16	1.93	1.94	111.08	111.10	1.38	1.89	106.25	106.27	1.31	1.49
5	100.31	101.01	1.83	1.87	109.14	109.16	1.35	1.73	100.15	100.16	1.93	1.94	111.08	111.10	1.38	1.89	106.25	106.27	1.31	1.49
6	100.31	101.01	1.83	1.87	109.14	109.16	1.35	1.73	100.15	100.16	1.93	1.94	111.08	111.10	1.38	1.89	106.25	106.27	1.31	1.49
7																				
8	100.31+	101.01+	1.83	1.87	109.16	109.18	1.34	1.72	100.15+	100.16+	1.93	1.94	111.08	111.10	1.38	1.89	106.26	106.28	1.30	1.48
9	101.00	101.02	1.83	1.87	109.17	109.19	1.33	1.72	100.16	100.17	1.93	1.94	111.10	111.12	1.37	1.89	106.28	106.30	1.29	1.48
10	100.30+	101.00+	1.84	1.87	109.15	109.17	1.34	1.72	100.15+	100.16+	1.93	1.94	111.09	111.11	1.38	1.89	106.27	106.29	1.30	1.48
11	100.30	101.00	1.84	1.87	109.15	109.17	1.34	1.72	100.15	100.16	1.93	1.94	111.08	111.10	1.38	1.89	106.26	106.28	1.30	1.48
12	100.30	101.00	1.84	1.87	109.15	109.17	1.34	1.72	100.14+	100.15+	1.93	1.95	111.08	111.10	1.38	1.89	106.26	106.28	1.30	1.48
13	100.30	101.00	1.84	1.87	109.15	109.17	1.34	1.72	100.14+	100.15+	1.93	1.95	111.08	111.10	1.38	1.89	106.26	106.28	1.30	1.48
14																				
15	100.29+	100.31+	1.84	1.88	109.15	109.17	1.34	1.72	100.14	100.15	1.94	1.95	111.08	111.10	1.38	1.89	106.25	106.27	1.30	1.49
16	100.29	100.31	1.84	1.88	109.15	109.17	1.34	1.72	100.13+	100.14+	1.94	1.95	111.08	111.10	1.38	1.89	106.25	106.27	1.30	1.48
17	100.28+	100.30+	1.85	1.88	109.14	109.16	1.34	1.72	100.13	100.14	1.94	1.95	111.08	111.10	1.38	1.89	106.25	106.27	1.30	1.48
18	100.28+	100.30+	1.85	1.88	109.14	109.16	1.34	1.72	100.13	100.14	1.94	1.95	111.08	111.10	1.38	1.89	106.25	106.27	1.30	1.48
19	100.28+	100.30+	1.85	1.88	109.13	109.15	1.35	1.73	100.13	100.14	1.94	1.95	111.08	111.10	1.37	1.89	106.25	106.27	1.30	1.48
20	100.28+	100.30+	1.85	1.88	109.13	109.15	1.35	1.73	100.13	100.14	1.94	1.95	111.08	111.10	1.37	1.89	106.25	106.27	1.30	1.48
21																				
22	100.29	100.31	1.84	1.88	109.13	109.15	1.35	1.72	100.13	100.14	1.94	1.95	111.07	111.09	1.38	1.89	106.25	106.27	1.30	1.48
23	100.29	100.31	1.84	1.88	109.13	109.15	1.31	1.72	100.13	100.14	1.94	1.95	111.07	111.09	1.38	1.89	106.25	106.27	1.30	1.48
24	100.30	101.00	1.84	1.87	109.13	109.15	1.34	1.72	100.13+	100.14+	1.94	1.95	111.07	111.09	1.38	1.89	106.25	106.27	1.30	1.48
25	100.30	101.00	1.84	1.87	109.12	109.14	1.35	1.73	100.13+	100.14+	1.94	1.95	111.07	111.09	1.38	1.89	106.25	106.27	1.30	1.48
26	100.30+	101.00+	1.84	1.87	109.12	109.14	1.35	1.73	100.13+	100.14+	1.94	1.95	111.06	111.08	1.38	1.89	106.24	106.26	1.30	1.49
27	100.30+	101.00+	1.84	1.87	109.12	109.14	1.35	1.73	100.13+	100.14+	1.94	1.95	111.06	111.08	1.38	1.89	106.24	106.26	1.30	1.49
28																				
29	100.30+	101.00+	1.84	1.87	109.11	109.13	1.35	1.73	100.13+	100.14+	1.94	1.95	111.06	111.08	1.38	1.89	106.24	106.26	1.30	1.49
30																				
31	100.30+	101.00+	1.84	1.87	109.10	109.12	1.35	1.73	100.13+	100.14+	1.94	1.95	111.06	111.08	1.38	1.89	106.24	106.26	1.30	1.49
Average	100.30	101.00	1.84	1.87	109.14	109.16	1.35	1.73	100.14	100.15	1.94	1.95	111.08	111.10	1.38	1.89	106.25	106.27	1.30	1.48



PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,  
MAY 1944—Continued

I. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT <sup>1</sup>—Continued

Day	TREASURY BONDS															
	2% T Dec. 15, 1951-55				2½% T Mar. 15, 1952-54				2½% T June 15, 1952-55				3% P June 15, 1953-55			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity
			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent
1	100.16	100.18	1.93	1.95	103.28	103.30	1.96	2.06	101.29	101.31	1.99	2.05	105.02	105.04	1.40	1.50
2	100.16	100.18	1.93	1.95	103.29	103.31	1.96	2.06	101.30	102.00	1.99	2.05	105.05	105.07	1.39	1.49
3	100.16	100.18	1.93	1.95	103.30	104.00	1.95	2.05	101.31	102.01	1.98	2.05	105.05	105.07	1.39	1.49
4	100.16	100.18	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.05	105.07	1.39	1.49
5	100.16	100.18	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.05	105.07	1.39	1.49
6	100.16	100.18	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.05	105.07	1.39	1.49
7	100.18	100.20	1.92	1.94	104.00	104.02	1.94	2.05	102.00	102.02	1.98	2.04	105.06	105.08	1.39	1.49
8	100.18	100.20	1.92	1.94	104.01	104.03	1.94	2.04	102.02	102.04	1.97	2.04	105.08	105.10	1.38	1.48
9	100.18	100.20	1.92	1.94	104.00	104.02	1.94	2.05	102.00	102.02	1.98	2.04	105.06	105.08	1.39	1.49
10	100.17	100.19	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.06	105.08	1.39	1.49
11	100.17	100.19	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.06	105.08	1.39	1.49
12	100.17	100.19	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.06	105.08	1.39	1.49
13	100.17	100.19	1.92	1.95	103.31	104.01	1.95	2.05	101.31	102.01	1.98	2.05	105.06	105.08	1.39	1.49
14	100.17	100.19	1.92	1.95	103.30	104.00	1.95	2.05	101.31	102.01	1.98	2.05	105.06	105.08	1.39	1.49
15	100.16	100.18	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.99	2.05	105.06	105.08	1.39	1.49
16	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.05	105.07	1.39	1.49
17	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
18	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
19	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
20	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
21	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
22	100.16	100.18	1.92	1.95	103.26	103.28	1.97	2.07	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
23	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
24	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.39	1.49
25	100.16	100.18	1.92	1.95	103.27	103.29	1.96	2.06	101.29	101.31	1.99	2.05	105.06	105.08	1.38	1.49
26	100.17	100.19	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.38	1.49
27	100.17	100.19	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.38	1.49
28	100.17	100.19	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.38	1.49
29	100.17	100.19	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.38	1.49
30	100.17	100.19	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.38	1.49
31	100.17	100.19	1.92	1.95	103.28	103.30	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.38	1.49
Average	100.17	100.19	1.92	1.95	103.29	103.31	1.96	2.06	101.30	102.00	1.98	2.05	105.06	105.08	1.39	1.49

Day	TREASURY BONDS																			
	2½% P Mar. 15, 1955-60				2½% T Mar. 15, 1956-58				2½% P Sept. 15, 1956-59				2½% T Sept. 15, 1956-59 <sup>2</sup>				2½% P June 15, 1958-63			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity	Bid	Ask	Call	Ma- turity
			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent			Per- cent	Per- cent
1	111.18	111.20	1.70	2.02	103.18	103.20	2.16	2.20	111.00	111.02	1.75	1.92	100.08	100.10	2.22	2.23	110.31	111.01	1.86	2.05
2	111.23	111.25	1.69	2.01	103.20	103.22	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
3	111.25	111.27	1.68	2.00	103.20	103.22	2.15	2.19	111.05	111.07	1.74	1.91	100.09	100.11	2.22	2.23	111.03	111.05	1.85	2.04
4	111.24	111.26	1.68	2.00	103.20	103.22	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
5	111.24	111.26	1.68	2.00	103.21	103.23	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
6	111.24	111.26	1.68	2.00	103.21	103.23	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
7																				
8	111.26	111.28	1.68	2.00	103.21	103.23	2.15	2.19	111.05	111.07	1.74	1.91	100.10	100.12	2.22	2.22	111.03	111.05	1.85	2.04
9	111.28	111.30	1.67	2.00	103.22	103.24	2.14	2.19	111.07	111.09	1.73	1.90	100.10	100.12	2.22	2.22	111.05	111.07	1.85	2.04
10	111.25	111.27	1.68	2.00	103.21	103.23	2.15	2.19	111.05	111.07	1.74	1.91	100.09	100.11	2.22	2.23	111.03	111.05	1.85	2.04
11	111.25	111.27	1.68	2.00	103.21	103.23	2.15	2.19	111.05	111.07	1.74	1.91	100.09	100.11	2.22	2.23	111.03	111.05	1.85	2.04
12	111.24	111.26	1.68	2.00	103.21	103.23	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
13	111.24	111.26	1.68	2.00	103.21	103.23	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
14																				
15	111.24	111.26	1.68	2.00	103.21	103.23	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
16	111.24	111.26	1.68	2.00	103.20	103.22	2.15	2.19	111.04	111.06	1.74	1.91	100.09	100.11	2.22	2.23	111.02	111.04	1.85	2.05
17	111.25	111.27	1.68	2.00	103.20	103.22	2.15	2.19	111.05	111.07	1.74	1.91	100.08	100.10	2.22	2.23	111.03	111.05	1.85	2.04
18	111.27	111.29	1.67	2.00	103.20	103.22	2.15	2.19	111.07	111.09	1.73	1.90	100.08	100.10	2.22	2.23	111.05	111.07	1.84	2.04
19	111.28	111.30	1.67	1.99	103.19	103.21	2.15	2.19	111.08	111.10	1.73	1.90	100.08	100.10	2.22	2.23	111.06	111.08	1.84	2.04
20	111.28	111.30	1.67	1.99	103.19	103.21	2.15	2.19	111.07	111.09	1.73	1.90	100.08	100.10	2.22	2.23	111.06	111.08	1.84	2.04
21																				
22	111.29	111.31	1.66	1.99	103.19	103.21	2.15	2.19	111.08	111.10	1.73	1.90	100.07	100.09	2.23	2.23	111.06	111.08	1.84	2.04
23	111.30	112.00	1.66	1.99	103.19	103.21	2.15	2.19	111.08	111.10	1.73	1.90	100.07	100.09	2.23	2.23	111.06	111.08	1.84	2.04
24	111.31	112.01	1.66	1.99	103.19	103.21	2.15	2.19	111.09	111.11	1.73	1.90	100.08	100.10	2.22	2.23	111.07	111.09	1.84	2.04
25	111.31	112.01	1.66	1.99	103.19	103.21	2.15	2.19	111.09	111.11	1.73	1.90	100.08	100.10	2.22	2.23	111.07	111.09	1.84	2.03
26	112.00	112.02	1.65	1.98	103.19	103.21	2.15	2.19	111.10	111.12	1.72	1.89	100.07+	100.09+	2.23	2.23	111.08	111.10	1.84	2.03
27	112.01	112.03	1.65	1.98	103.19	103.21	2.15	2.19	111.10	111.12	1.72	1.89	100.07+	100.09+	2.23	2.23	111.08	111.10	1.84	2.03
28																				
29	112.01	112.03	1.65	1.98	103.19	103.21	2.15	2.19	111.10	111.12	1.72	1.89	100.07+	100.09+	2.23	2.23	111.08	111.10	1.84	2.03
30																				
31	112.02	112.04	1.65	1.98	103.19	103.21	2.15	2.19	111.11	111.13	1.72	1.89	100.07+	100.09+	2.23	2.23	111.08	111.10	1.84	2.03
Average	111.27	111.29	1.67	2.00	103.20	103.22	2.15	2.19	111.06	111.08	1.73	1.90	100.08	100.10	2.22	2.23	111.04	111.06	1.85	2.04



PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,  
MAY 1944—Continued

I. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT—Continued

Day	TREASURY BONDS								OTHER BONDS								
	2½% T Mar. 15, 1955-70 <sup>1</sup>				2½% T Sept. 15, 1967-72				Conversion 3% W Jan. 1, 1946			Conversion 3% W Jan. 1, 1947			Panama Canal 3% W June 1, 1961		
	Price		Yield to—		Price		Yield to—		Price		Yield	Price		Yield	Price		Yield
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask		Bid	Ask		Bid	Ask	
			Percent	Percent			Percent	Percent			Percent			Percent			Percent
1	100.03	100.05	2.49	2.49	100.12	100.14	2.48	2.48	104.08	104.16	0.36	106.20	106.28	0.45	132.00	133.08	0.93
2	100.03	100.05	2.49	2.49	100.12	100.14	2.48	2.48	104.08	104.16	.36	106.20	106.28	.45	132.00	133.08	.93
3	100.03	100.05	2.49	2.49	100.12	100.14	2.48	2.48	104.08	104.16	.35	106.20	106.28	.45	132.00	133.08	.93
4	100.03	100.05	2.49	2.49	100.12	100.14	2.48	2.48	104.08	104.16	.35	106.20	106.28	.44	132.00	133.08	.93
5	100.03	100.05	2.49	2.49	100.12	100.14	2.48	2.48	104.08	104.16	.34	106.20	106.28	.44	132.00	133.08	.93
6	100.03	100.05	2.49	2.49	100.12	100.14	2.48	2.48	104.08	104.16	.34	106.20	106.28	.44	132.00	133.08	.93
7	100.03	100.05	2.49	2.49	100.13	100.15	2.48	2.48	104.08	104.16	.33	106.20	106.28	.43	132.00	133.08	.93
8	100.03	100.05	2.49	2.49	100.13	100.15	2.48	2.48	104.08	104.16	.33	106.20	106.28	.43	132.00	133.08	.93
9	100.03	100.05	2.49	2.49	100.13	100.15	2.48	2.48	104.04	104.12	.40	106.16	106.24	.47	132.00	133.04	.93
10	100.02	100.04	2.49	2.49	100.13	100.15	2.48	2.48	104.04	104.12	.39	106.16	106.24	.47	132.00	133.04	.93
11	100.02	100.04	2.49	2.49	100.13	100.15	2.48	2.48	104.04	104.12	.38	106.16	106.24	.46	132.00	133.04	.93
12	100.02	100.04	2.49	2.49	100.13	100.15	2.48	2.48	104.04	104.12	.38	106.16	106.24	.46	132.00	133.04	.93
13	100.02	100.04	2.49	2.49	100.13	100.15	2.48	2.48	104.04	104.12	.38	106.16	106.24	.46	132.00	133.04	.93
14	100.01	100.03	2.50	2.50	100.13	100.15	2.48	2.48	104.04	104.12	.38	106.16	106.24	.46	132.00	133.04	.93
15	100.01	100.03	2.50	2.50	100.13	100.15	2.48	2.48	104.04	104.12	.37	106.16	106.24	.46	132.00	133.04	.93
16	100.00	100.02	2.50	2.50	100.13	100.15	2.48	2.48	104.04	104.12	.37	106.16	106.24	.46	132.00	133.04	.93
17	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.04	104.12	.36	106.16	106.24	.45	132.00	133.04	.93
18	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.04	104.12	.35	106.16	106.24	.45	132.00	133.04	.93
19	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.04	104.12	.35	106.16	106.24	.45	132.00	133.04	.93
20	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.04	104.12	.35	106.16	106.24	.45	132.00	133.04	.93
21	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.04	104.12	.35	106.16	106.24	.44	132.00	133.04	.93
22	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.04	104.12	.34	106.16	106.24	.44	132.00	133.04	.93
23	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.41	106.12	106.20	.48	132.00	133.04	.93
24	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.41	106.12	106.20	.48	132.00	133.04	.93
25	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.40	106.12	106.20	.47	132.00	133.04	.93
26	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.40	106.12	106.20	.47	132.00	133.04	.93
27	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.40	106.12	106.20	.47	132.00	133.04	.93
28	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.39	106.12	106.20	.47	132.00	133.04	.93
29	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.39	106.12	106.20	.47	132.00	133.04	.93
30	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.38	106.12	106.20	.47	132.00	133.04	.93
31	100.00	100.02	2.50	2.50	100.14	100.16	2.47	2.48	104.00	104.08	.38	106.12	106.20	.47	132.00	133.04	.93
Average	100.01	100.03	2.50	2.50	100.13	100.15	2.48	2.48	104.04	104.12	.37	106.16	106.24	.46	132.00	133.05	.93

Day	TREASURY NOTES																	
	A—1944, ¾% W June 15, 1944			C—1944, 1% W Sept. 15, 1944			D—1944, ¾% T Sept. 15, 1944			D—1945, 0.90% T Mar. 1, 1945			A—1945, ¾% W Mar. 15, 1945			C—1945, 1¼% T Mar. 15, 1945		
	Price		Yield	Price		Yield	Price		Yield	Yield			Price		Yield	Price		Yield
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask	Mean	Bid	Ask		Bid	Ask	
			Per- cent			Per- cent			Per- cent	Per- cent	Per- cent	Per- cent			Per- cent			Per- cent
1	100.00		0.75	100.09	100.10	0.15	100.01	100.02	0.58	0.79	0.77	0.78	100.14	100.15	0.25	100.12	100.13	0.82
2	100.00		.75	100.09	100.10	.15	100.01	100.02	.58	.78	.76	.77	100.14	100.15	.24	100.12	100.13	.81
3	100.00		.75	100.08+	100.09+	.23	100.01	100.02	.58	.78	.76	.77	100.14	100.15	.24	100.12	100.13	.81
4	100.00		.75	100.08+	100.09+	.22	100.01	100.02	.58	.78	.76	.77	100.14	100.15	.24	100.12	100.13	.81
5	100.00		.75	100.08+	100.09+	.20	100.01	100.02	.57	.77	.75	.76	100.14	100.15	.24	100.12	100.13	.81
6	100.00		.75	100.08+	100.09+	.20	100.01	100.02	.57	.77	.75	.76	100.14	100.15	.24	100.12	100.13	.81
7																		
8	100.00		.75	100.08+	100.09+	.20	100.01	100.02	.57	.76	.74	.75	100.13+	100.14+	.23	100.12	100.13	.81
9	100.00		.75	100.08+	100.09+	.19	100.01	100.02	.57	.76	.74	.75	100.13+	100.14+	.23	100.12+	100.13+	.77
10	100.00		.75	100.08	100.09	.27	100.01+	100.02+	.57	.75	.73	.74	100.13	100.14	.23	100.12+	100.13+	.77
11	100.00		.75	100.08	100.09	.27	100.01+	100.02+	.57	.75	.73	.74	100.13	100.14	.23	100.12+	100.13+	.77
12	100.00		.75	100.08	100.09	.25	100.01	100.02	.56	.75	.73	.74	100.13	100.14	.22	100.12+	100.13+	.76
13	100.00		.75	100.08	100.09	.25	100.01	100.02	.56	.76	.74	.75	100.13	100.14	.22	100.12+	100.13+	.76
14																		
15	100.00		.75	100.07+	100.08+	.24	100.01	100.02	.56	.77	.75	.76	100.13	100.14	.22	100.12	100.13	.80
16	100.00		.75	100.07+	100.08+	.24	100.00+	100.01+	.65	.77	.75	.76	100.13	100.14	.22	100.12	100.13	.80
17	100.00		.75	100.07+	100.08+	.23	100.00+	100.01+	.65	.78	.76	.77	100.12+	100.13+	.26	100.11+	100.12+	.79
18	100.00		.75	100.07+	100.08+	.23	100.00+	100.01+	.65	.78	.76	.77	100.12+	100.13+	.26	100.11+	100.12+	.79
19	100.00		.75	100.07+	100.08+	.21	100.00+	100.01+	.65	.78	.76	.77	100.12+	100.13+	.25	100.11+	100.12+	.79
20	100.00		.75	100.07+	100.08	.21	100.00+	100.01+	.65	.78	.76	.77	100.12+	100.13+	.25	100.11+	100.12+	.79
21																		
22	100.00		.75	100.07	100.08	.20	100.00+	100.01+	.65	.78	.76	.77	100.12+	100.13+	.25	100.11	100.12	.79
23	100.00		.75	100.07	100.08	.19	100.00+	100.01+	.65	.79	.77	.78	100.12	100.13	.29	100.11	100.12	.78
24	100.00		.75	100.06+	100.07+	.29	100.00+	100.01+	.65	.79	.77	.78	100.12	100.13	.28	100.11	100.12	.78
25	100.00		.75	100.06+	100.07+	.28	100.00+	100.01+	.65	.79	.77	.78	100.12	100.13	.28	100.11	100.12	.78
26	100.00		.75	100.06+	100.07+	.26	100.00+	100.01+	.64	.79	.77	.78	100.11	100.12	.28	100.11	100.12	.78
27	100.00		.75	100.06+	100.07+	.26	100.00+	100.01+	.64	.79	.77	.78	100.11	100.12	.28	100.11	100.12	.78
28																		
29	100.00		.75	100.06+	100.07+	.25	100.00+	100.01+	.64	.79	.77	.78	100.11	100.12	.27	100.10+	100.11+	.81
30																		
31	100.00		.75	100.06	100.07	.35	100.00+	100.01+	.64	.79	.77	.78	100.11	100.12	.27	100.10+	100.11+	.81
Average	100.00		.75	100.07	100.08	.23	100.00	100.02	.61	.78	.76	.77	100.13	100.14	.25	100.11	100.12	.79



PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,  
May 1944—Continued

1. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT<sup>1</sup>—Continued

Day	CERTIFICATES OF INDEBTEDNESS																	
	E—1944, ½% T Sept. 1, 1944			F—1944, ½% T Oct. 1, 1944			G—1944, ½% T Dec. 1, 1944			A—1945, ½% T Feb. 1, 1945			B—1945, ½% T Apr. 1, 1945			D—1945, ½% T May 1, 1945		
	Yield			Yield			Yield			Yield			Yield			Yield		
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1.....	0.60	0.57	0.58	0.65	0.63	0.64	0.71	0.69	0.70	0.77	0.75	0.76	0.79	0.77	0.78	0.79	0.77	0.78
2.....	.60	.57	.58	.65	.63	.64	.71	.69	.70	.76	.74	.75	.78	.76	.77	.78	.76	.77
3.....	.60	.57	.58	.65	.63	.64	.71	.69	.70	.76	.74	.75	.78	.76	.77	.78	.76	.77
4.....	.60	.57	.58	.64	.62	.63	.70	.68	.69	.76	.74	.75	.78	.76	.77	.78	.76	.77
5.....	.60	.57	.58	.64	.62	.63	.70	.68	.69	.76	.74	.75	.78	.76	.77	.78	.76	.77
6.....	.60	.57	.58	.64	.62	.63	.70	.68	.69	.75	.73	.74	.78	.76	.77	.77	.75	.76
7.....							.70	.68	.69	.75	.73	.74	.78	.76	.77	.77	.75	.76
8.....	.59	.56	.58	.64	.62	.63	.69	.67	.68	.73	.71	.72	.77	.75	.76	.76	.74	.75
9.....	.59	.56	.58	.63	.61	.62	.69	.67	.68	.74	.72	.73	.76	.74	.75	.76	.74	.75
10.....	.58	.55	.56	.62	.60	.61	.69	.67	.68	.74	.72	.73	.76	.74	.75	.76	.74	.75
11.....	.58	.55	.56	.63	.61	.62	.69	.67	.68	.74	.72	.73	.76	.74	.75	.76	.74	.75
12.....	.58	.55	.56	.63	.61	.62	.70	.68	.69	.75	.73	.74	.76	.74	.75	.76	.74	.75
13.....	.58	.55	.56	.63	.61	.62	.70	.68	.69	.75	.73	.74	.77	.75	.76	.76	.74	.75
14.....																		
15.....	.59	.56	.58	.64	.62	.63	.71	.69	.70	.76	.74	.75	.78	.76	.77	.78	.76	.77
16.....	.60	.58	.59	.65	.63	.64	.71	.69	.70	.76	.74	.75	.79	.77	.78	.79	.77	.78
17.....	.60	.58	.59	.65	.63	.64	.71	.69	.70	.76	.74	.75	.79	.77	.78	.79	.77	.78
18.....	.59	.57	.58	.65	.63	.64	.71	.69	.70	.76	.74	.75	.79	.77	.78	.79	.77	.78
19.....	.59	.57	.58	.65	.63	.64	.71	.69	.70	.76	.74	.75	.79	.77	.78	.79	.77	.78
20.....	.59	.57	.58	.65	.63	.64	.71	.69	.70	.76	.74	.75	.79	.77	.78	.79	.77	.78
21.....																		
22.....	.60	.58	.59	.65	.63	.64	.72	.70	.71	.77	.75	.76	.80	.78	.79	.79	.77	.78
23.....	.60	.58	.59	.66	.64	.65	.72	.70	.71	.77	.75	.76	.80	.78	.79	.80	.78	.79
24.....	.60	.58	.59	.66	.64	.65	.73	.71	.72	.78	.76	.77	.80	.78	.79	.80	.78	.79
25.....	.60	.58	.59	.66	.64	.65	.73	.71	.72	.78	.76	.77	.80	.78	.79	.80	.78	.79
26.....	.60	.58	.59	.66	.64	.65	.73	.71	.72	.78	.76	.77	.80	.78	.79	.80	.78	.79
27.....	.60	.58	.59	.66	.64	.65	.73	.71	.72	.78	.76	.77	.80	.78	.79	.80	.78	.79
28.....																		
29.....	.60	.58	.59	.66	.64	.65	.73	.71	.72	.78	.76	.77	.80	.78	.79	.80	.78	.79
30.....																		
31.....	.60	.58	.59	.66	.64	.65	.73	.71	.72	.78	.76	.77	.80	.78	.79	.80	.78	.79
Average.....	.59	.57	.58	.65	.63	.64	.71	.69	.70	.76	.74	.75	.78	.76	.77	.78	.76	.77

Day	TREASURY BILLS																	
	Due May 4, 1944 T			Due May 11, 1944 T			Due May 18, 1944 T			Due May 25, 1944 T			Due June 1, 1944 T			Due June 8, 1944 T		
	Discount			Discount			Discount			Discount			Discount			Discount		
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1.....	0.37	0.20	0.28	0.37	0.20	0.28	0.37	0.20	0.28	0.37	0.20	0.28	0.37	0.20	0.28	0.37	0.20	0.28
2.....	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
3.....	n. q.			.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
4.....	n. q.			.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
5.....				.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
6.....				.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
7.....																		
8.....				.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
9.....				.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
10.....				n. q.			.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
11.....				n. q.			.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
12.....							.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
13.....							.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
14.....																		
15.....							.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
16.....							.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28
17.....							n. q.			.37	.20	.28	.37	.20	.28	.37	.20	.28
18.....							n. q.			.37	.20	.28	.37	.20	.28	.37	.20	.28
19.....										.37	.20	.28	.37	.20	.28	.37	.20	.28
20.....										.37	.20	.28	.37	.20	.28	.37	.20	.28
21.....																		
22.....										.37	.20	.28	.37	.20	.28	.37	.20	.28
23.....										.37	.20	.28	.37	.20	.28	.37	.20	.28
24.....										n. q.			.37	.20	.28	.37	.20	.28
25.....										n. q.			.37	.20	.28	.37	.20	.28
26.....													.37	.20	.28	.37	.20	.28
27.....													.37	.20	.28	.37	.20	.28
28.....																		
29.....													.37	.20	.28	.37	.20	.28
30.....																.37	.20	.28
31.....													n. q.			.37	.20	.28
Average.....	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28	.37	.20	.28

TREASURY BILLS <sup>1</sup>																			
Day	Due June 15, 22, 1944 T			Due June 29, 1944 T			Due July 6, 1944 T			Due July 13, 20, 27, 1944 T			Due Aug. 3, 1944 T			Due Aug. 10, 1944 T			
	Discount			Discount			Discount			Discount			Discount			Discount			
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1.....	0.37	0.30	0.34	0.37	0.30	0.34	0.37	0.30	0.34	0.37	0.34	0.36	0.37	0.34	0.36				
2.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36				
3.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36				
4.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36				
5.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36				
6.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36				
7.....																			
8.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36				
9.....	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	0.37	0.34	0.36	
10.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
11.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
12.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
13.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
14.....																			
15.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
16.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
17.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
18.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
19.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
20.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
21.....																			
22.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
23.....	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
24.....	.37	.20	.28	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
25.....	.37	.20	.28	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
26.....	.37	.20	.28	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
27.....	.37	.20	.28	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
28.....																			
29.....	.37	.20	.28	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
30.....																			
31.....	.37	.20	.28	.37	.20	.28	.37	.30	.34	.37	.30	.34	.37	.34	.36	.37	.34	.36	
Average.....	.37	.23	.30	.37	.28	.33	.37	.30	.34	.37	.31	.35	.37	.34	.36	.37	.34	.36	

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,  
MAY 1944—Continued

I. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT<sup>1</sup>—Continued

Day	TREASURY BILLS									Day	TREASURY BILLS								
	Due Aug. 17, 1944 <i>T</i>			Due Aug. 24, 1944 <i>T</i>			Due Aug. 31, 1944 <i>T</i>				Due Aug. 17, 1944 <i>T</i>			Due Aug. 24, 1944 <i>T</i>			Due Aug. 31, 1944 <i>T</i>		
	Discount			Discount			Discount				Discount			Discount			Discount		
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean		Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>		<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>	<i>Per- cent</i>
1										18	0.37	0.34	0.36						
2										19	.37	.34	.36						
3										20	.37	.34	.36						
4										21									
5										22	.37	.34	.36						
6										23	.37	.34	.36	0.37	0.34	0.36			
7										24	.37	.34	.36	.37	.34	.36			
8										25	.37	.34	.36	.37	.34	.36			
9										26	.37	.34	.36	.37	.34	.36			
10										27	.37	.34	.36	.37	.34	.36			
11										28									
12										29	.37	.34	.36	0.37	.34	.36			
13										30									
14										31	.37	.34	.36	.37	.34	.36	0.37	0.34	0.36
15										Average	.37	.34	.36	.37	.34	.36	.37	.34	.36
16	0.37	0.34	0.36																
17	.37	.34	.36																

II. SECURITIES ISSUED BY FEDERAL AGENCIES AND GUARANTEED BY THE UNITED STATES<sup>2</sup>

Day	COMMODITY CREDIT COR- PORATION NOTES			FEDERAL FARM MORTGAGE CORPORATION BONDS			HOME OWNERS' LOAN CORPORA- TION BONDS			
	G—1945, 1½% T Feb. 15, 1945			3% P May 15, 1944-49 10			1½% P June 1, 1945-47			
	Price		Yield	Price		Yield	Price		Yield to—	
	Bid	Ask		Bid	Ask		Bid	Ask	Call	Maturity
			Percent			Percent			Percent	Percent
1	100.07	100.09	0.81	100.02		1.23	101.00	101.02	0.54	1.16
2	100.07	100.09	.81	100.02		1.09	101.00	101.02	.54	1.16
3	100.07	100.09	.80	100.01+		1.94	101.00	101.02	.54	1.16
4	100.07	100.09	.80	100.01		1.84	101.00	101.02	.54	1.16
5	100.07	100.09	.80	100.01		1.36	101.00	101.02	.53	1.16
6	100.07	100.09	.80	100.01		1.36	101.00	101.02	.53	1.16
7										
8	100.07	100.09	.80	100.01		1.09	101.00	101.02	.53	1.16
9	100.07	100.09	.80	100.00+		2.95	101.00	101.02	.62	1.16
10	100.07	100.09	.80	100.00+		2.95	101.00	101.02	.62	1.16
11	100.07	100.09	.79	100.00		2.95	101.00	101.02	.62	1.16
12	100.07	100.09	.79	100.00		.00	101.00	101.02	.51	1.15
13	100.07	100.09	.79	100.00		.00	101.00	101.02	.51	1.15
14										
15	100.07	100.09	.79	<i>n. q.</i>			101.00	101.02	.51	1.15
16	100.07	100.09	.79				101.00	101.02	.51	1.15
17	100.07	100.09	.79				100.31	101.01	.53	1.16
18	100.07	100.09	.79				100.31	101.01	.53	1.16
19	100.06	100.08	.83				100.30	101.00	.55	1.17
20	100.06	100.08	.83				100.30	101.00	.55	1.17
21										
22	100.06	100.08	.82				100.30	101.00	.55	1.17
23	100.06	100.08	.82				100.30	101.00	.55	1.17
24	100.06	100.08	.82				100.31	101.01	.51	1.16
25	100.06	100.08	.82				100.31	101.01	.51	1.16
26	100.06	100.08	.82				100.31	101.01	.50	1.16
27	100.06	100.08	.82				100.31	101.01	.50	1.16
28										
29	100.06	100.08	.81				100.31	101.01	.50	1.16
30										
31	100.06	100.08	.81				100.31	101.01	.50	1.16
Average	100.07	100.09	.81	100.01		1.56	100.31	101.01	.52	1.16

III. SECURITIES ISSUED BY FEDERAL AGENCIES BUT NOT GUARANTEED BY THE UNITED STATES

Day	FEDERAL HOME LOAN BANK DE- BENTURES			FEDERAL INTERMEDIATE CREDIT BANK DEBENTURES <sup>11</sup>											
	A—0.85% <i>T</i> June 15, 1944			0.80% 6/1/44 (9/1/43) 0.80% 6/1/44 (12/1/43) <i>T</i>			0.85% 7/1/44 (10/1/43) <i>T</i>			¾% 7/1/44 (2/1/44) <i>T</i>			¾% 8/1/44 (11/1/43) <i>T</i>		
	Yield			Yield			Yield			Yield			Yield		
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1	0.90	0.75	0.82	0.60		0.60	0.65		0.65	0.65		0.65	0.70		0.70
2	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
3	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
4	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
5	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
6	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
7															
8	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
9	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
10	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
11	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
12	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
13	.90	.75	.82	.60		.60	.65		.65	.65		.65	.70		.70
14															
15	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
16	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
17	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
18	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
19	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
20	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
21															
22	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
23	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
24	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
25	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
26	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
27	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
28															
29	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
30															
31	.90	.75	.82	100.00		.80	100.00		.85	100.00		.75	100.00		.875
Average	.90	.75	.82												

<sup>1</sup> Excludes postal savings bonds.

<sup>2</sup> Excludes Federal Housing Administration debentures and issues held entirely by Government agencies.

<sup>10</sup> Called on Mar. 2, 1944, for redemption on next coupon date.

<sup>11</sup> Prior to May 15, 1944, quoted on a yield basis without allowance for dealers' commissions. Beginning May 15, 1944, quotations are on a price basis subject to a dealer's commission. Issue dates are in parentheses. Debentures having identical quotations throughout the month are grouped.



PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES,  
MAY 1944—Continued

III. SECURITIES ISSUED BY FEDERAL AGENCIES BUT NOT GUARANTEED BY THE UNITED STATES—Continued

Day	FEDERAL INTERMEDIATE CREDIT BANK DEBENTURES <sup>11</sup>											
	0.90% 9/1/44 (12/1/43) T			0.90% 10/2/44 (1/3/44) T			0.80% 10/2/44 (4/1/44) T			0.95% 11/1/44 (11/1/43) T		
	Yield			Yield			Yield			Yield		
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean
1.....	Percent		Percent	Percent		Percent	Percent		Percent	Percent		Percent
2.....	0.70		0.70	0.75		0.75	0.75		0.75	0.80		0.80
3.....	.70		.70	.75		.75	.75		.75	.80		.80
4.....	.70		.70	.75		.75	.75		.75	.80		.80
5.....	.70		.70	.75		.75	.75		.75	.80		.80
6.....	.70		.70	.75		.75	.75		.75	.80		.80
7.....	.70		.70	.75		.75	.75		.75	.80		.80
8.....												
9.....	.70		.70	.75		.75	.75		.75	.80		.80
10.....	.70		.70	.75		.75	.75		.75	.80		.80
11.....	.70		.70	.75		.75	.75		.75	.80		.80
12.....	.70		.70	.75		.75	.75		.75	.80		.80
13.....	.70		.70	.75		.75	.75		.75	.80		.80
14.....	.70		.70	.75		.75	.75		.75	.80		.80
15.....												
16.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
17.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
18.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
19.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
20.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
21.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
22.....												
23.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
24.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
25.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
26.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
27.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
28.....												
29.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
30.....												
31.....	100.00		.90	100.00		.90	100.00		.80	100.00		.95
Average.....												

Day	FEDERAL INTERMEDIATE CREDIT BANK DEBENTURES <sup>11</sup>									FEDERAL LAND BANK BONDS <sup>12</sup>							
	0.90% 11/1/44 (2/1/44) T			0.90% 12/1/44 (3/1/44) 0.90% 1/2/45 (4/1/44) T			7/8% 2/1/45 (5/1/44) T			4% W July 1, 1944-46				4% W July 15, 1944-64			
	Yield			Yield			Yield			Price		Yield to—		Price		Yield to—	
	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Mean	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
1.....	Percent		Percent	Percent		Percent	Percent		Percent	100.17	100.20	Percent	Percent	100.22	100.25	Percent	Percent
2.....	0.80		0.80	0.85		0.85	0.875		0.875	100.17	100.20	.44	3.73	100.22	100.25	.19	3.95
3.....	.80		.80	.85		.85	.875		.875	100.16	100.19	.37	3.73	100.21	100.24	.45	3.95
4.....	.80		.80	.85		.85	.875		.875	100.16	100.19	.17	3.72	100.20	100.23	.30	3.95
5.....	.80		.80	.85		.85	.875		.875	100.15	100.18	.52	3.76	100.20	100.23	.24	3.95
6.....	.80		.80	.85		.85	.875		.875	100.15	100.18	.52	3.76	100.20	100.23	.24	3.95
7.....																	
8.....	.80		.80	.85		.85	.875		.875	100.15	100.18	.46	3.75	100.20	100.23	.19	3.95
9.....	.80		.80	.85		.85	.875		.875	100.15	100.17	.39	3.75	100.19	100.22	.47	3.95
10.....	.80		.80	.85		.85	.875		.875	100.15	100.17	.32	3.75	100.19	100.22	.42	3.95
11.....	.80		.80	.85		.85	.875		.875	100.14	100.16	.32	3.77	100.19	100.21	.24	3.94
12.....	.80		.80	.85		.85	.875		.875	100.14	100.16	.24	3.77	100.19	100.21	.18	3.95
13.....	.80		.80	.85		.85	.875		.875	100.14	100.16	.24	3.77	100.19	100.21	.18	3.95
14.....																	
15.....	100.00		.90	100.00		.90	100.00		.875	100.13	100.15	.41	3.78	100.18	100.20	.31	3.96
16.....	100.00		.90	100.00		.90	100.00		.875	100.13	100.15	.33	3.78	100.17	100.19	.44	3.96
17.....	100.00		.90	100.00		.90	100.00		.875	100.12	100.15	.24	3.78	100.16	100.19	.37	3.96
18.....	100.00		.90	100.00		.90	100.00		.875	100.12	100.14	.24	3.80	100.16	100.18	.38	3.96
19.....	100.00		.90	100.00		.90	100.00		.875	100.11	100.13	.43	3.81	100.16	100.18	.31	3.96
20.....	100.00		.90	100.00		.90	100.00		.875	100.11	100.13	.43	3.81	100.16	100.18	.31	3.96
21.....																	
22.....	100.00		.90	100.00		.90	100.00		.875	100.11	100.13	.34	3.81	100.15	100.17	.46	3.96
23.....	100.00		.90	100.00		.90	100.00		.875	100.10	100.12	.54	3.83	100.15	100.17	.39	3.96
24.....	100.00		.90	100.00		.90	100.00		.875	100.10	100.12	.45	3.83	100.14	100.16	.54	3.97
25.....	100.00		.90	100.00		.90	100.00		.875	100.09	100.11	.47	3.84	100.14	100.16	.32	3.97
26.....	100.00		.90	100.00		.90	100.00		.875	100.09	100.10	.24	3.84	100.13	100.15	.41	3.97
27.....	100.00		.90	100.00		.90	100.00		.875	100.09	100.10	.24	3.84	100.13	100.15	.41	3.97
28.....																	
29.....	100.00		.90	100.00		.90	100.00		.875	100.09	100.10	.25	3.84	100.13	100.15	.42	3.97
30.....																	
31.....	100.00		.90	100.00		.90	100.00		.875	100.08	100.10	.50	3.86	100.12	100.14	.59	3.97
Average.....										100.13	100.15	.37	3.79	100.17	100.20	.35	3.96

Day	FEDERAL LAND BANK BONDS <sup>12</sup>															
	3 <sup>3</sup> / <sub>4</sub> % W May 1, 1945-55				3% W July 1, 1945-55				3% W Jan. 1, 1946-56				3% W May 1, 1946-56			
	Price		Yield to—		Price		Yield to—		Price		Yield to—		Price		Yield to—	
	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity	Bid	Ask	Call	Maturity
1.....	102.26	102.30	Percent	Percent	103.00	103.04	Percent	Percent	104.10	104.14	Percent	Percent	105.08	105.14	Percent	Percent
2.....	102.26	102.30	0.35	2.94	103.00	103.04	0.35	2.68	104.10	104.14	0.36	2.56	105.08	105.14	0.31	2.48
3.....	102.26	102.30	.34	2.94	103.00	103.04	.34	2.68	104.10	104.14	.35	2.56	105.08	105.14	.30	2.48
4.....	102.26	102.30	.31	2.94	102.30	103.02	.38	2.69	104.10	104.14	.33	2.56	105.06	105.12	.32	2.49
5.....	102.24	102.28	.37	2.95	102.30	103.02	.37	2.69	104.08	104.12	.37	2.57	105.06	105.12	.32	2.49
6.....	102.24	102.28	.37	2.95	102.30	103.02	.37	2.69	104.08	104.12	.37	2.57	105.06	105.12	.32	2.49
7.....																
8.....	102.24	102.28	.36	2.95	102.30	103.02	.36	2.69	104.08	104.12	.36	2.57	105.06	105.12	.32	2.49
9.....	102.24	102.28	.35	2.95	102.30	103.02	.36	2.69	104.08	104.12	.36	2.57	105.06	105.10	.33	2.49
10.....	102.24	102.28	.34	2.95	102.30	103.02	.35	2.69	104.08	104.12	.35	2.57	105.06	105.10	.32	2.49
11.....	102.24	102.27	.32	2.95	102.30	103.01	.33	2.69	104.08	104.12	.34	2.57	105.04	105.10	.33	2.49
12.....	102.24	102.27	.31	2.95	102.30	103.01	.33	2.69	104.08	104.12	.34	2.57	105.04	105.08	.34	2.50
13.....	102.24	102.27	.31	2.95	102.30	103.01	.33	2.69	104.08	104.12	.34	2.57	105.04	105.08	.34	2.50
14.....																
15.....	102.22	102.26	.36	2.95	102.28	103.00	.37	2.69	104.04	104.12	.37	2.57	105.04	105.08	.34	2.50
16.....	102.22	102.26	.36	2.95	102.28	103.00	.37	2.69	104.08	104.12	.33	2.57	105.04	105.08	.33	2.50
17.....	102.22	102.26	.35	2.95	102.28	103.00	.36	2.69	104.06	104.10	.36	2.57	105.04	105.08	.33	2.50
18.....	102.20	102.24	.39	2.96	102.28	102.31	.34	2.69	104.06	104.10	.35	2.57	105.02	105.06	.35	2.50
19.....	102.20	102.24	.38	2.96	102.28	102.31	.34	2.69	104.06	104.10	.34	2.57	105.02	105.06	.35	2.50
20.....	102.20	102.24	.38	2.96	102.28	102.31	.34	2.69	104.06	104.10	.34	2.57	105.02	105.06	.35	2.50
21.....																
22.....	102.20	102.23	.37	2.96	102.26	102.30	.38	2.70	104.04	104.08	.38	2.58	105.00	105.06	.36	2.50
23.....	102.19	102.23	.40	2.96	102.24	102.29	.43	2.70	104.02	104.08	.39	2.58	105.00	105.04	.37	2.51
24.....	102.18	102.22	.42	2.97	102.24	102.28	.43	2.70	104.00	104.06	.43	2.59	104.28	105.02	.41	2.52
25.....	102.18	102.21	.40	2.97	102.24	102.28	.41	2.70	104.00	104.06	.41	2.59	104.28	105.02	.40	2.52
26.....	102.18	102.21	.38	2.97	102.24	102.28	.40	2.70	104.00	104.06	.40	2.59	104.28	105.02	.40	2.51
27.....	102.18	102.21	.38	2.97	102.24	102.28	.40	2.70	104.00	104.06	.40	2.59	104.28	105.02	.40	2.51
28.....																
29.....	102.17	102.21	.41	2.97	102.24	102.28	.40	2.70	104.00	104.06	.40	2.59	104.28	105.02	.40	2.51
30.....																
31.....	102.16	102.20	.44	2.97	102.22	102.28	.42	2.71	104.00	104.06	.40	2.59	104.28	105.02	.39	2.51
Average.....	102.22	102.26	.36	2.96	102.28	103.00	.37	2.69	104.06	104.10	.37	2.57	105.03	105.08	.35	2.50

